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Department of the Treasury
Internal Revenue Service

For calendar year 2011 or other tax year beginning 06/01, 2011, and ending 05/31, 2012. See separate instructions.

A Check box if address changed

Name of organization (Check box if name changed and see instructions)

D Employer identification number (Employees' trust, see instructions)

B Exempt under section
 501(C)(3)
 408(e) 220(e)
 408A 530(a)
 529(a)

Print or Type

CENTURY 21 ASSOCIATES FOUNDATION INC

22-2412138

Number, street, and room or suite no. If a P.O. box, see instructions

22 CORTLANDT STREET

E Unrelated business activity codes (See instructions)

City or town, state, and ZIP code

NEW YORK, NY 10007

531390

C Book value of all assets at end of year

F Group exemption number (See instructions)

5,992,017.

G Check organization type 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity **INVESTMENT IN S-CORPORATION AND PARTNERSHIP**

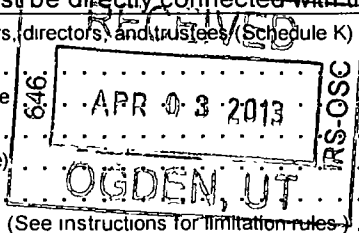
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidary controlled group? Yes No
If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of **RAYMOND GINDI** Telephone number **212-832-0400**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances c Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit Subtract line 2 from line 1c	3		
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5	43,016.	43,016.
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions, attach schedule)	12		
13	Total. Combine lines 3 through 12	13	43,016.	43,016.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14		
15	Salaries and wages	15		
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule)	18		
19	Taxes and licenses	19		
20	Charitable contributions (See instructions for limitation rules)	20		4,302.
21	Depreciation (attach Form 4562)	21		
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23	Depletion	23		
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27		
28	Other deductions (attach schedule)	28		
29	Total deductions. Add lines 14 through 28	29		4,302.
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30		38,714.
31	Net operating loss deduction (limited to the amount on line 30)	31		
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32		38,714.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34		37,714.



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Part III Tax Computation

35	Organizations Taxable as Corporations See instructions for tax computation Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and		
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)		
	(1) \$ _____ (2) \$ _____ (3) \$ _____		
b	Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$		
	(2) Additional 3% tax (not more than \$100,000) \$		
c	Income tax on the amount on line 34	35c	5,657.
36	Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	36	
37	Proxy tax. See instructions	37	
38	Alternative minimum tax	38	
39	Total. Add lines 37 and 38 to line 35c or 36, whichever applies	39	5,657.

Part IV Tax and Payments

40a	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	40a	
b	Other credits (see instructions)	40b	
c	General business credit Attach Form 3800 (see instructions)	40c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	40d	
e	Total credits. Add lines 40a through 40d	40e	
41	Subtract line 40e from line 39	41	5,657.
42	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	42	
43	Total tax. Add lines 41 and 42	43	5,657.
44a	Payments A 2010 overpayment credited to 2011	44a	3,584.
b	2011 estimated tax payments	44b	
c	Tax deposited with Form 8868	44c	5,000.
d	Foreign organizations Tax paid or withheld at source (see instructions)	44d	
e	Backup withholding (see instructions)	44e	
f	Credit for small employer health insurance premiums (Attach Form 8941)	44f	
g	Other credits and payments <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶	44g	
45	Total payments. Add lines 44a through 44g	45	8,584.
46	Estimated tax penalty (see instructions) Check if Form 2220 is attached. <input type="checkbox"/>	46	31.
47	Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed	47	
48	Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	48	2,896.
49	Enter the amount of line 48 you want Credited to 2012 estimated tax ▶ 2,896. Refunded ▶	49	

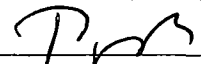
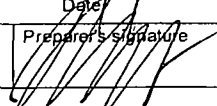
Part V Statements Regarding Certain Activities and Other Information (see instructions)

1	At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts If YES, enter the name of the foreign country here ▶	Yes	No
			X
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ▶

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold Subtract line 6 from line 5 Enter here and in Part I, line 2,	7	
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach schedule)	4a					X
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5					

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Sign Here	Signature of officer 	Date 3/9/13	Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Print/Type preparer's name M. Wazey	Preparer's signature 	Date 3/7/13	
Paid Preparer Use Only	Firm's name ▶ BERDON LLP	Firm's EIN ▶ 13-0485070	Phone no 212-832-0400	
	Firm's address ▶ 360 MADISON AVE NEW YORK, NY 10017			

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

Table with 1 column for description of property, rows (1) through (4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, 3(a) Deductions directly connected with the income. Rows (1) through (4) and Total.

(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)

(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 5 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3. Deductions directly connected with or allocable to debt-financed property, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Rows (1) through (4) and Totals.

Total dividends-received deductions included in column 8

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table for Exempt Controlled Organizations with 6 columns: 1. Name of controlled organization, 2. Employer identification number, 3. Net unrelated income, 4. Total of specified payments made, 5. Part of column 4 that is included in the controlling organization's gross income, 6. Deductions directly connected with income. Rows (1) through (4).

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 columns: 7. Taxable Income, 8. Net unrelated income, 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income. Rows (1) through (4) and Totals.

Totals

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)						

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14			

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

▶ See separate instructions.

OMB No 1545-0123

2011

Name: CENTURY 21 ASSOCIATES FOUNDATION INC
Employer identification number: 22-2412138

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares of Z Co)	(b) Date acquired (mo day yr)	(c) Date sold (mo day yr)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
SHORT-TERM CAPITAL GAIN DIVIDENDS			ATCH 1		1,226.

2 Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3 Short-term gain or (loss) from like-kind exchanges from Form 8824	3	
4 Unused capital loss carryover (attach computation)	4	()
5 Net short-term capital gain or (loss) Combine lines 1 through 4	5	1,226.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

6 LONG-TERM CAPITAL GAIN DIVIDENDS		ATCH 2		17,962.

7 Enter gain from Form 4797, line 7 or 9	7	
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9 Long-term gain or (loss) from like-kind exchanges from Form 8824	9	
10 Capital gain distributions (see instructions)	10	
11 Net long-term capital gain or (loss) Combine lines 6 through 10	11	17,962.

Part III Summary of Parts I and II

12 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11)	12	1,226.
13 Net capital gain Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5)	13	17,962.
14 Add lines 12 and 13 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	14	19,188.

Note If losses exceed gains, see Capital losses in the instructions

FEDERAL CAPITAL GAIN DIVIDENDS

ATTACHMENT 1

SHORT-TERM CAPITAL GAIN DIVIDENDS

SHORT TERM CAPITAL GAIN DISTRIBUTION	1,226.
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	<u>1,226.</u>

ATTACHMENT 2

LONG-TERM CAPITAL GAIN DIVIDENDS

15% LONG-TERM CAPITAL GAIN DIVIDENDS	
SHORT TERM CAPITAL GAIN DISTRIBUTION	17,962.
TOTAL 15% LONG-TERM CAPITAL GAIN DIVIDENDS	17,962.
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	<u>17,962.</u>

ATTACHMENT 1

FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

DID ACQUISITION INC

43,016.

INCOME (LOSS) FROM PARTNERSHIPS

43,016.